



STUDY PROGRAMME

EUROPEAN ECONOMIC STUDIES

ACADEMIC YEAR

2025-2026

SEMESTER

2

COURSE TITLE

ECONOMICS OF EUROPEAN COMPETITION POLICY

COURSE PROFESSORS

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COURSE ASSISTANT

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NATURE OF COURSE (COMPULSORY, ELECTIVE)

COMPULSORY

LANGUAGE OF INSTRUCTION

ENGLISH

ECTS CREDITS

4

1. COURSE OBJECTIVES

At the end of this course, the student will be able to understand the main concepts related to the economics of European competition policy. The student will be able to explain the concepts of perfect competition, market imperfections, market power as well as to discuss different types of markets (monopoly, oligopoly) and define the relevant market. The student will also learn to explain the economic theories relevant for each area of competition policy, namely collusion, horizontal agreements, vertical restraints, abuses of dominance, and mergers (horizontal unilateral effects, horizontal coordinated effects, vertical mergers and conglomerate mergers). This objective ties in with the learning outcome of students being able to apply economic theory to competition cases in a critical manner.

2. LEARNING OUTCOMES

By the end of the course, students should be able to:

1. Understand the main positive and normative aspects of economic theory related to competition policy topics.
2. Assess the usefulness and limitations of economic theory to assess issues related to competition policy in Europe (including hypothetical case studies).
3. Integrate their knowledge of related disciplines (particularly EU law) into the domain-specific knowledge of economics.
4. Think innovatively and provide constructive analytical commentary and potential recommendations on the evolution of the EU competition policy.



5. Recognise the importance of empirical evidence as the basis for evidence-based competition policies and use quantitative techniques and other empirical methods to evaluate different economic theories.

The course objectives tie in with the following learning outcomes of the **MATA programme**:

1. The graduate masters the most important theoretical approaches and concepts of, depending on his or her disciplinary focus, Economics, International Relations and Diplomacy Studies, Legal Studies and/or Political Science relevant for the analysis of transatlantic affairs.
2. The graduate has good knowledge of, depending on his or her disciplinary focus, the political and/or legal systems, the decision-making processes, the economic structures and the main internal and external policies of the European Union and the United States.
3. The graduate has insights into historical, political, legal and economic aspects of transatlantic affairs as well as into those policy areas that are of essential importance to transatlantic affairs. He or she can use these insights to contextualize and interpret new developments.
4. The graduate is able to incorporate knowledge and understanding of various fields of transatlantic affairs and of different related disciplines (such as Economics, International Relations, Legal Studies, Political Science) as well as to adopt both a European and a US perspective on transatlantic affairs.
5. The graduate can approach the field of transatlantic affairs in a broad sense analytically by assessing the challenges in this domain with an open mind for diversity and for complex situations.
6. The graduate is capable of processing a large amount of information and appropriately analyse relevant sources depending on his or her disciplinary focus within a short period of time and of suggesting possible actions that contribute to problem-solving in a creative way.
7. The graduate has the intellectual maturity and skills to take responsibilities and function autonomously in a professional environment at national or international level, and especially in a transatlantic context, and to work efficiently and effectively through planning, organizing, setting priorities, meeting deadlines, cooperating across cultural boundaries and networking.

3. COURSE CONTENTS

- Session 1: market power and market definition
- Session 2: abuse of dominance
- Session 3: collusion and horizontal agreements, vertical agreements
- Session 4: innovation and digital markets regulation
- Session 5: horizontal mergers – unilateral effects
- Session 6: horizontal mergers – unilateral effects
- Session 7: non horizontal mergers – vertical and conglomerate
- Session 8: horizontal mergers – coordinated effects

4. TEACHING METHOD

Contact hours: 30h.

The course will be taught as a seminar. Active oral participation is essential. Students will be encouraged to discuss in class various ad-hoc issues related to the specific sessions. The students



may be asked in advance of the class to prepare short presentations on selected case studies. The purpose is to get acquainted with applying the theory on real cases and focus on the economic arguments when assessing a competition case.

5. COURSE MATERIAL

Below there is a list of useful readings. The course outline will indicate the relevant chapters. There is no single textbook for this course. Extensive lecture notes will be distributed at each session, together with additional relevant articles. Supplementary recommended reading, including EC Guidelines and recent case studies will be suggested during the course and mentioned in the lecture notes.

- Bishop, S. and Walker, M. (2010) *The Economics of EC Competition Law*, 3rd ed., London: Sweet and Maxwell;
- Massimo Motta (2004) *Competition Policy – Theory and Practice*, Cambridge: Cambridge University Press;
- Niels, G., Jenkins, H. & Kavanagh, J. (any edition) *Economics for Competition Lawyers*, Oxford: Oxford University Press;
- Gore, D., Lewis, S., Lofaro, A., and Dethmers, F. (2013), *The Economic Assessment of Mergers under European Competition Law* (Cambridge University Press);
- Kwoka, Valletti, White (2024), *Antitrust Economics at a Time of Upheaval: recent competition policy cases in two continents* (Competition Policy International).

The first reference in the reading list above (i.e. Bishop et al.) represents a good balance between economic theory and its application to competition law. In the book by Motta, the description of economic theory reaches a deeper level. Technical sections in the recommended chapters are not compulsory; however, the book offers a very valuable insight into competition policy. The reference by Niels et al. is much less technical but very good in explaining the economic intuition to lawyers especially through examples and cases. The book by Gore et al is a good background for all sessions on mergers. Finally, the book by Kwoka et al. is a collection of recent cases that will be used for some student presentations in class.

6. EVALUATION

The course will be evaluated with a **3-hours open-book written exam**. The grade for the exam constitutes **100% of the course mark**.

Students must answer all questions. The questions will be a mix of practical case studies to be developed / solved, and multiple-choice questions that require students to apply economic theory covered in the course to concrete competition policy problems.



Students can have access to their course materials, notes, lectures, etc. provided that they are downloaded on the students' laptops or printed out. The use of any search engines, web browsers, online resources, integrated AI is prohibited.

According to art. 38 of the Study Regulations *"the use of genAI in open-book examinations remains strictly prohibited unless explicitly allowed for certain aspects."*

Students who do not pass the course in the first examination session take the exam in the second examination session (resit), which according to the Study Regulations counts for 100% of the final course grade.

7. FURTHER SPECIFICATIONS

In this course, the use of generative artificial intelligence (genAI) is **strictly prohibited** at all stages of the work process on the assignments. According to art. 38 of the Study Regulations, prohibited use means that *"all tasks related to an assignment, from planning, conceptualisation to research and writing, must be completed without any support of genAI."*

Failure to respect these rules will be considered academic misconduct and be sanctioned in line with the Study Regulations (Section 4.4.). The use of AI-powered tools for grammar checking or reference management is permitted.

Throughout the whole duration of the exam, all the mobile phones and other electronic devices (except the laptop which you take the exam on) need to be put in silent mode and be kept in your bag. If you want to take and upload pictures to the exam, e.g. graphs, please raise your hand and wait for an explicit authorisation of a supervisor. Any other unauthorised usage and/or possession of phones and/or other electronic devices throughout the entire duration of the exam (inside or outside of a classroom) will be considered as (attempted) cheating and lead to a mark of 0 (under Art. 30b of the Study Regulations).

For the detailed rules on the (digital written) examinations at the College of Europe, please refer to the provisions of the Study Regulations and *Dispositions particulières*. Students are responsible to have read and complied with the applicable rules.